

EXHIBIT B

Page 1

1 UNITED STATES BANKRUPTCY COURT
2 SOUTHERN DISTRICT OF NEW YORK

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4 In the Matter of:

5 Chapter 11

6 MOTORS LIQUIDATION COMPANY, Case No.: 09-50026(REG)
7 et al, f/k/a General Motors (Jointly Administered)
8 Corp., et al.,

9

10 Debtors.

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13 U.S. Bankruptcy Court
14 One Boling Green
15 New York, New York

16

17 August 18, 2014

18 9:46 AM

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21 B E F O R E :

22 HON ROBERT E. GERBER

23 U.S. BANKRUPTCY JUDGE

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Page 2

1 Hearing re: Threshold Issues Letters, filed pursuant to the
2 Supplemental Scheduling Order, Dated July 11, 2014.

3

4 Hearing re: Motion of General Motors LLC Pursuant to 11
5 U.S.C. § 105 And 363 To Enforce the Sale Order And
6 Injunction ("Motion to Enforce"), filed by General Motors
7 LLC (ECF 12620, 12621).

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9 Hearing re: Motion of General Motors LLC Pursuant to 11
10 U.S.C. §§ 105 and 363 to Enforce This Court's July 5, 2009
11 Sale Order And Injunction Against Plaintiffs In Pre-Closing
12 Accident Lawsuits ("Pre-Closing Accident Lawsuits Motion to
13 Enforce"), filed by General Motors LLC (ECF 12807).

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15 Hearing re: Motion of General Motors LLC Pursuant to 11
16 U.S.C. §§ 105 and 363 To Enforce This Court's July 5, 2009
17 Sale Order And Injunction (Monetary Relief Actions, Other
18 than Ignition Switch Actions) ("Monetary Relief Actions
19 Motion to Enforce"), filed by General Motors LLC (ECF
20 12808).

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25 Transcribed by: Dawn South

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1 Let's go forward with issue 1, due process, issue
2 number 2, remedy. And the only people that say no, stop the
3 entire train are Mr. Golden and Ms. Rubin, and they tell you
4 their rationale is we should all wait to see an amended
5 consolidated complaint. Really, on your equitable mootness
6 position? How could it possibly inform your decision?

7 So, Your Honor, we would respectfully request that
8 the main litigants in this case and their point of view be
9 afforded deference. New GM, designated counsel, even the
10 outlier Groman plaintiffs all believe that we ought to go
11 forward with issue 1 and 2 and not defer all four issues.
12 But go forward with 1 and 2, defer 3 and 4, and give Your
13 Honor the briefing on the fraud on the Court standards.

14 Thank you.

15 THE COURT: All right, thank you.

16 Has everybody had a chance to speak their peace?
17 Mr. Golden, limited of course to the new stuff your
18 opponents laid on you.

19 MR. GOLDEN: Your Honor, Mr. Weisfelner makes a
20 big point that the real parties in action, the plaintiffs
21 all --

22 THE COURT: Pull that mic close to you, please,
23 Mr. Golden.

24 MR. GOLDEN: -- all the plaintiffs and the
25 defendants want to go forward with 1 and 2 and it's only the

1 GUC Trust unit holders and the GUC Trust that are insisted
2 upon going forward with equitable mootness now. But maybe
3 that's because it's only the GUC Trust and the unit holders
4 who have the right to raise the argument about equitable
5 mootness. So I wouldn't expect New GM or the plaintiffs to
6 be that concerned about when and in what context we can
7 raise equitable mootness.

8 You asked Mr. Weisfelner a very what I thought a
9 germane question, lawyers all the time argue in the
10 alternative. He begrudgingly acknowledged that but said
11 well so could -- so to could the GUC Trust unit holders and
12 the GUC Trust argue in the alternative. Except by virtue of
13 the way they tried to separate the threshold issues we are
14 really not going to be able to argue that in the
15 alternative. So let's just go down the path they want to
16 just brief and have oral argument on the threshold issue
17 regarding procedural due process and the related remedies.

18 We would want to argue to the extent that it was
19 determined that there was a violation but that the remedy is
20 not going to be against New GM we want to defend against the
21 remedy being against the GUC Trust and we would be arguing
22 equitable mootness. But they don't want us to argue
23 equitable mootness now, they want that issue deferred until
24 a later point in time.

25 So it's not like they say you could argue in the

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1 alternative, but you can argue in the alternative with one
2 arm tied behind your back because you're not going to be
3 able to brief defensively in the context of the procedural
4 due process and remedies threshold, you're not going to be
5 argue equitable mootness. That is inherently unfair.

6 We've heard a lot about the delay. We've been at
7 this months just trying to get to a stipulation of facts. I
8 just don't see how this 60 days when everybody acknowledges
9 that having a consolidated complaint in front of us will
10 inform everybody's decision and then we'll be able to brief
11 all four of the threshold issues simultaneously at the same
12 time as was always contemplated by the first scheduling
13 order and by the second scheduling order.

14 Thank you, Your Honor.

15 THE COURT: All right. Ladies and gentlemen, I'm
16 going to take a brief recess. I would like you all back
17 here by 11:25 on the clock up there. I can't guarantee you
18 that I'll be ready then, but please be back in the courtroom
19 at that point. We're in recess.

20 (Recess at 11:15 a.m.)

21 THE CLERK: All rise.

22 THE COURT: Have seats, please.

23 (Pause)

24 THE COURT: Ladies and gentlemen, I'm denying the
25 Groman plaintiffs request for a delay of the briefing to